CALENDAR

Dec. 4-5: **Church Pensions Conference**, annual meeting, New York, N. Y. For information—George Vick, Bd. of Annuities and Relief of the Presbyterian Church in the U.S., 341 Ponce de Leon Ave. N.E., Atlanta, Ga. 30308.

Dec. 8-9: **Assn. of Life Insurance Counsel**, winter meeting, New York, N.Y. For information—Bernard K. Sprung, Equitable Life Insurance Company, 1285 Ave. of the Americas, New York, N.Y. 10019.

Dec. 9: **Institute of Life Insurance**, annual meeting, New York, N.Y. For information—277 Park Ave., New York, N.Y. 10017.

1970

Jan. 6-9: **Institute on Estate Planning**, 4th annual Institute on Estate Planning, Miami Beach, Fla. For information—Professor Philip E. Heckerling, Dir., Institute on Estate Planning, Univ. of Miami Law Center, P.O. Box 8087, Coral Gables, Fla. 33124.

Jan. 7-9: **Am. Management Assn.**, international corporate insurance management briefing session, New York, N.Y. For information—135 W. 50th St., New York, N.Y. 10020.

Jan. 7-9: **Am. Management Assn.**, international employee benefit and pension management briefing session, New York, N.Y. For information—135 W. 50th St., New York, N.Y. 10020.

Mar. 8-11: **General Agents and Managers** Conference of NALU, Life Agency Management Program, Boston, Mass. For information—1922 F St., N.W., Washington, D.C. 20006.

Apr. 2-3: **Soc. of Actuaries meeting**, Houston, Texas. For information—208 S. LaSalle St., Chicago, Ill. 60604.

Apr. 16-17: **Soc. of Actuaries**, meeting, Hartford, Conn. For information—208 S. LaSalle St., Chicago, Ill. 60604.

May 7-8: **PENSION & WELFARE NEWS**, 4th Annual Conference on Employee Benefits, New York, N.Y. For information—132 W. 31st St., New York, N.Y. 10001.

May 13-17: **Eastern Conference of Health, Welfare, and Pension Plans**, annual meeting, San Juan, P. R. For information—Joseph Gagliano, Administrator, Mason Tenders District Council, 215 Park Ave. S., New York, N.Y. 10003.

May 24-27: **Casualty Actuarial Soc.**, spring meeting, Hollywood, Fla. For information—200 E. 42nd St., New York, N.Y. 10017.

May 24-28: **Group Health Assn. of Am.**, group health institute, Honolulu, Hawaii. For information—G.H.A.A. Honolulu Convention Committee, Travel & Housing Coordinator, 641 Keeaumoku St., Honolulu, Hawaii 96814.

June 4-5: **Soc. of Actuaries** meeting, Chicago, Ill. For information—208 S. LaSalle St., Chicago, Ill. 60604.

June 14-19: **Million Dollar Round Table**, annual meeting, Hawaii. For information—36 S. Wabash Ave., Chicago, Ill. 60603.

Aug. 3-5: **Western Pension Conference**, annual meeting, Seattle, Wash. For information—Mr. Edwin Harding, Aetna Life & Casualty Co., 1325 4th Ave., Seattle, Wash. 98101.

Sept. 26-30: **Nat. Rehabilitation Assn.**, annual meeting, San Diego, Calif. For information—1522 K St., N.W., Washington, D.C. 20005.

Nov. 9-11: **Soc. of Actuaries meeting**, Denver, Colo. For information—208 LaSalle St., Chicago, Ill. 60604.

Nov. 15-17: **Casualty Actuarial Soc.**, annual meeting, Chicago, Ill. For information—200 E. 42nd St., New York, N.Y. 10017.

Dec. 5-10: **Nat. Foundation of Health, Welfare, and Pension Plans**, annual meeting, Honolulu, Hawaii. For information—P. O. Box 898, Elm Grove, Wis. 53122.

INDEX

Since January 1969

Arbitration Awards

The Case of the Questioned Legal Advice ..... Jan., p. 59
The Case of the Discontinued Operation ..... Feb., p. 50
The Case of the Guileless Employer ..... Mar., p. 56
The Case of the Duplicated Benefits ..... Apr., p. 55
The Case of the Laid-Off Convalescent ..... May, p. 71
The Case of the Discriminatory Pensions ..... June, p. 81
The Case of the Increased Surgical Allowance ..... July, p. 62
The Case of the Six-Day Disability ..... Aug., p. 103
The Case of the Cautious Employer ..... Sept., p. 48
The Case of the Unused Sick Leave ..... Oct., p. 58
The Case of the Protected Eyes ..... Nov., p. 64
The Case of the Retired Beneficiaries ..... Dec., p. 75

Ask the Professor

Types of Doctors' Fees Explained ..... Jan., p. 63
Reducing Insurance Costs ..... Feb., p. 51
Borrowing from Employer ..... Feb., p. 51
Who Owns Medical Records? ..... Mar., p. 60
Transfer of Money from Welfare Fund to Pension Fund ..... Mar., p. 60
Oldsters and the Pension Plan ..... Apr., p. 63
Benefit Claim Denied ..... Apr., p. 63
Agreement Not to Compete ..... May, p. 72
Employer Was Delinquent, then Failed ..... May, p. 72
Accident Assignments ..... June, p. 77
Minimum Wage Law Requirements ..... June, p. 77
Employee Contributions ..... July, p. 63
Trustee Responsibility ..... July, p. 63
Public Policy ..... Aug., p. 99
Mandatory Retirement Date ..... Aug., p. 99
Wife vs. Lady Friend ..... Sept., p. 54
Who Gets the Refund? ..... Oct., p. 55
Usury or a Good Deal? ..... Nov., p. 63
Disability Standards ..... Dec., p. 68

Association Conferences

Council on Employee Benefits (Correction) ..... Jan., p. 58
Health Insurance Association of America (forum) ..... Jan., p. 22; Apr., p. 53; Dec., p. 63
Institute of Life Insurance ..... Jan., p. 36
Investment Company Institute ..... Jan., p. 20
Life Insurance Agency Management Association ..... Jan., p. 21; Apr., p. 53; June, p. 74
Mortgage Bankers Association of America ..... Jan., p. 18; July, p. 46 Dec., p. 63
Society of Actuaries ..... Jan., p. 38
Church Pensions Conference ..... Feb., p. 37
Association for Advanced Life Underwriting ..... Mar., p. 31

CALENDAR

Dec. 4-5: **Church Pensions Conference**, annual meeting, New York, N. Y. For information—George Vick, Bd. of Annuities and Relief of the Presbyterian Church in the U.S., 341 Ponce de Leon Ave. N.E., Atlanta, Ga. 30308.

Dec. 8-9: **Assn. of Life Insurance Counsel**, winter meeting, New York, N.Y. For information—Bernard K. Sprung, Equitable Life Insurance Company, 1285 Ave. of the Americas, New York, N.Y. 10019.

Dec. 9: **Institute of Life Insurance**, annual meeting, New York, N.Y. For information—277 Park Ave., New York, N.Y. 10017.

1970

Jan. 6-9: **Institute on Estate Planning**, 4th annual Institute on Estate Planning, Miami Beach, Fla. For information—Professor Philip E. Heckerling, Dir., Institute on Estate Planning, Univ. of Miami Law Center, P.O. Box 8087, Coral Gables, Fla. 33124.

Jan. 7-9: **Am. Management Assn.**, international corporate insurance management briefing session, New York, N.Y. For information—135 W. 50th St., New York, N.Y. 10020.

Jan. 7-9: **Am. Management Assn.**, international employee benefit and pension management briefing session, New York, N.Y. For information—135 W. 50th St., New York, N.Y. 10020.

Mar. 8-11: **General Agents and Managers** Conference of NALU, Life Agency Management Program, Boston, Mass. For information—1922 F St., N.W., Washington, D.C. 20006.

Apr. 2-3: **Soc. of Actuaries meeting**, Houston, Texas. For information—208 S. LaSalle St., Chicago, Ill. 60604.

Apr. 16-17: **Soc. of Actuaries**, meeting, Hartford, Conn. For information—208 S. LaSalle St., Chicago, Ill. 60604.

May 7-8: **PENSION & WELFARE NEWS**, 4th Annual Conference on Employee Benefits, New York, N.Y. For information—132 W. 31st St., New York, N.Y. 10001.

May 13-17: **Eastern Conference of Health, Welfare, and Pension Plans**, annual meeting, San Juan, P. R. For information—Joseph Gagliano, Administrator, Mason Tenders District Council, 215 Park Ave. S., New York, N.Y. 10003.

May 24-27: **Casualty Actuarial Soc.**, spring meeting, Hollywood, Fla. For information—200 E. 42nd St., New York, N.Y. 10017.

May 24-28: **Group Health Assn. of Am.**, group health institute, Honolulu, Hawaii. For information—G.H.A.A. Honolulu Convention Committee, Travel & Housing Coordinator, 641 Keeaumoku St., Honolulu, Hawaii 96814.

June 4-5: **Soc. of Actuaries** meeting, Chicago, Ill. For information—208 S. LaSalle St., Chicago, Ill. 60604.

June 14-19: **Million Dollar Round Table**, annual meeting, Hawaii. For information—36 S. Wabash Ave., Chicago, Ill. 60603.

Aug. 3-5: **Western Pension Conference**, annual meeting, Seattle, Wash. For information—Mr. Edwin Harding, Aetna Life & Casualty Co., 1325 4th Ave., Seattle, Wash. 98101.

Sept. 26-30: **Nat. Rehabilitation Assn.**, annual meeting, San Diego, Calif. For information—1522 K St., N.W., Washington, D.C. 20005.

Nov. 9-11: **Soc. of Actuaries meeting**, Denver, Colo. For information—208 LaSalle St., Chicago, Ill. 60604.

Nov. 15-17: **Casualty Actuarial Soc.**, annual meeting, Chicago, Ill. For information—200 E. 42nd St., New York, N.Y. 10017.

Dec. 5-10: **Nat. Foundation of Health, Welfare, and Pension Plans**, annual meeting, Honolulu, Hawaii. For information—P. O. Box 898, Elm Grove, Wis. 53122.

INDEX

Since January 1969

Arbitration Awards

The Case of the Questioned Legal Advice ..... Jan., p. 59
The Case of the Discontinued Operation ..... Feb., p. 50
The Case of the Guileless Employer ..... Mar., p. 56
The Case of the Duplicated Benefits ..... Apr., p. 55
The Case of the Laid-Off Convalescent ..... May, p. 71
The Case of the Discriminatory Pensions ..... June, p. 81
The Case of the Increased Surgical Allowance ..... July, p. 62
The Case of the Six-Day Disability ..... Aug., p. 103
The Case of the Cautious Employer ..... Sept., p. 48
The Case of the Unused Sick Leave ..... Oct., p. 58
The Case of the Protected Eyes ..... Nov., p. 64
The Case of the Retired Beneficiaries ..... Dec., p. 75

Ask the Professor

Types of Doctors' Fees Explained ..... Jan., p. 63
Reducing Insurance Costs ..... Feb., p. 51
Borrowing from Employer ..... Feb., p. 51
Who Owns Medical Records? ..... Mar., p. 60
Transfer of Money from Welfare Fund to Pension Fund ..... Mar., p. 60
Oldsters and the Pension Plan ..... Apr., p. 63
Benefit Claim Denied ..... Apr., p. 63
Agreement Not to Compete ..... May, p. 72
Employer Was Delinquent, then Failed ..... May, p. 72
Accident Assignments ..... June, p. 77
Minimum Wage Law Requirements ..... June, p. 77
Employee Contributions ..... July, p. 63
Trustee Responsibility ..... July, p. 63
Public Policy ..... Aug., p. 99
Mandatory Retirement Date ..... Aug., p. 99
Wife vs. Lady Friend ..... Sept., p. 54
Who Gets the Refund? ..... Oct., p. 55
Usury or a Good Deal? ..... Nov., p. 63
Disability Standards ..... Dec., p. 68

Association Conferences

Council on Employee Benefits (Correction) ..... Jan., p. 58
Health Insurance Association of America (forum) ..... Jan., p. 22; Apr., p. 53; Dec., p. 63
Institute of Life Insurance ..... Jan., p. 36
Investment Company Institute ..... Jan., p. 20
Life Insurance Agency Management Association ..... Jan., p. 21; Apr., p. 53; June, p. 74
Mortgage Bankers Association of America ..... Jan., p. 18; July, p. 46 Dec., p. 63
Society of Actuaries ..... Jan., p. 38
Church Pensions Conference ..... Feb., p. 37
Association for Advanced Life Underwriting ..... Mar., p. 31

Eastern Conference of Health, Welfare, and Pension Plans ..... Mar., p. 31; May, p. 48; Aug., p. 84
Life Agency Management Program ..... Mar., p. 31; Apr., p. 53; May, p. 49
National Mortgage Banking Conferences ..... Apr., p. 52
Association for Advanced Life Underwriting ..... Apr., p. 53
Savings Institutions Marketing Society of America ..... Apr., p. 53
New Jersey Labor Herald ..... Apr., p. 54
American Pension Conference ..... Apr., p. 54
American Management Association ..... Apr., p. 54
Meeting Briefs ..... Apr., p. 54
Third Employee Benefits Conference ..... May, p. 48
Western Pension Conference ..... May, p. 48; July, p. 47
Municipal Finance Officers Association ..... May, p. 49
Advanced Underwriting Association ..... May, p. 49
New Jersey Labor Herald ..... May, p. 49
Group Health Institute ..... June, p. 74
Commerce and Industry Association ..... June, p. 74
National Foundation of Health, Welfare, and Pension Plans ..... June, p. 74; Aug., p. 53; Nov., p. 14
Casualty Actuarial Society ..... June, p. 74
Western Pension Conference ..... June, p. 74
Third Annual Employee Benefits Conference ..... July, p. 41-46
Municipal Finance Officers Association ..... Aug., p. 83
National Association of Life Underwriters ..... Aug., p. 83
Actuaries in Public Practice ..... Sept., p. 42; Dec., p. 63
Society of Pension Actuaries ..... Sept., p. 12
Group Medicine Congress ..... Nov., p. 16
National Association of Life Underwriters ..... Nov., p. 18
National Association of Insurance Commissioners ..... Dec. p. 64

Books

Investment Practices, Performance, and Management of Profit Sharing Trust Funds ..... June, p. 72
Status of Funding Under Private Pension Plans ..... Aug., p. 29
Mutual Funds Desk Book ..... Aug., p. 29
The 1969 Life Insurance Fact Book ..... Nov., p. 20
Introduce Yourself to Variable Annuities ..... Nov., p. 20
How to Use Tax-Free and Tax-Sheltered Investments to Pyramid Your Capital: The IBP Encyclopedia of Tax-Wise Profit-Making Investments ..... Dec., p. 66
Successful Compensation Techniques that Build Executive Fortunes ..... Dec., p. 66
Estate Planning for the Owner of an Interest in a Closely-Held Business ..... Dec., p. 66
Miscellaneous Publications ..... Jan., p. 64; Feb., p. 38; Mar., p. 42; Apr., p. 61; May, p. 75; June, p. 73; July, p. 17; Sept., p. 42; Nov., p. 18; Dec., p. 67

Cases and Rulings

Treasury Announces Regulations with 30 Percent Integration Rule ..... Jan., p. 65
Restricted Stock Benefits Under Attack ..... Feb., p. 53
Professional Corporations Win Again ..... Feb., p. 53
Simultaneous Death and Insurance Estate Planning ..... Feb., p. 54
Exclusion Formula Inapplicable Where Employee Contributions and Increment Can Be Determined ..... Feb., p. 54
Corporate Master and Prototype Plans ..... Apr., p. 64
Integration Rules ..... Apr., p. 64
Professional Corporations ..... Apr., p. 65
Profit-Sharing Contributions by Ineligible Employees ..... Apr., p. 65
Estate Tax on Widows' Benefits ..... May, p. 73
Best Salary for Employees of Closely Held Corporations ..... May, p. 73
Private Annuity Rule Is Tightened by IRS ..... May, p. 74
Does Plan Terminate When Employer Goes Out of Business? ..... June, p. 82
Gifts to Employees of Closely Held Stock ..... June, p. 82
Reimbursement of Transferred Employee's Loss on Sale of Home Is Taxable ..... June, p. 82
Court Upholds Group Life Assignment ..... June, p. 83
Transfer of Funds Between HR-10 Plans ..... July, p. 67
Lump Sum Distributions in Reorganization ..... July, p. 67
Paying All Compensation to Plan Won't Qualify ..... July, p. 68
Aggregate Compensation Can Be Basis for Voluntary Contributions ..... July, p. 68
Consecutive Employment Requirement Bars Seasonal Workers ..... July, p. 68
Professional Corporations ..... Aug., p. 104
Deferred Compensation Plan ..... Aug., p. 104
Employee Scholarship Taxable Where He Must Return to Work ..... Aug. p. 104
Interest on Voluntary Payments ..... Aug., p. 107
Premature Distributions: Self-Employed Plan Must Bar Premature Payout ..... Sept., p. 55
Corporate Held Insurance Is Taxed in Estate of Sole Stockholder ..... Sept., p. 55
New Revenue Ruling on "Modifications" in Stock Options ..... Sept., p. 55
Sick Pay Plans as Deferred Compensation ..... Sept., p. 56
Restricted Stock Rules Are Deferred ..... Sept., p. 56
Professional Corporations: Medical Expense Reimbursement Plans ..... Oct., p. 56

Collective Bargaining

(Also see "Fringe Benefits and Health Coverage and Care")

Current Benefit Patterns in Key Industries—Pensions (1968-1969) ..... Jan., p. 33
Fixed Fee Dental Package Negotiated by Retail Clerks ..... Nov., p. 16
Second Year of Steel Pact Brings Increase in Pensions ..... Nov., p. 16

Communicating Benefits

Communication Hang-Ups (Web Coleman) ..... Mar., p. 25
Communicating Benefits to Employees (Geoffrey N. Calvert) ..... Mar., p. 29
Communication Services Check List (James D. Hawthorne) ..... Apr., p. 27
Planning Communication Strategy (Raymond E. Bouchard) ..... June, p. 55

Compensating Executives

(See also "Foreign Plans and Coverage")

California Savings & Loans Are Writing HR-10 Plans ..... Jan., p. 12
HR-10 30 Percent Limitation Removed (Stephen H. Berkey) ..... Jan., p. 2
The Grantor Trust Rules Make Nonexempt Employees' Trust a Useful Deferred Compensation Arrangement (Philip S. Neal) ..... Apr., p. 31
Taxability of Beneficiary of Employees' Trust (Ernest O. Wood and John F. Cerny) ..... July, p. 33
Part II ..... Aug., p. 93

Costing and Accounting

Simplified Format for Pension Reports (Stanley Weisleder) ..... Jan., p. 56
Actuarial Liabilities in Financial Statements of Joint Labor-Management Multi-Employer Pension Funds (Thomas W. Havey) ..... July, p. 27

Drafting Plans

Pension Plans: The Discrimination Concept of Section 401(a)—Its Workings and Effects ..... Jan., p. 52
Part II ..... Feb., p. 39
Prototype Pension and Profit-Sharing Plans (Richard Bassuk) ..... June, p. 62

Adding New Components to a Compensation Package (Jay R. Schuster) ..... Oct., p. 35

Employee Benefits in Britain

More Pension Changes Needed ..... Jan., p. 60
Relationship of State and Occupational Pension Schemes ..... Feb., p. 48
Part II ..... Mar., p. 57
An Independent Look at Pensions ..... Apr., p. 57
Part II ..... May, p. 67
Euroben ..... May, p. 67
Problems over Transferability ..... June, p. 78
Capital Accumulation ..... July, p. 65
Help with Housing ..... Aug., p. 100
Maintaining Pension Values ..... Sept., p. 52
State Earnings-Related Pension Proposed ..... Oct., p. 51
Occupational Pensions and the State Scheme Nov., p. 65
Survey of Pension Schemes in Britain ..... Dec., p. 71
Ensuring Private Hospital Treatment ..... Dec., p. 71
Changes in Investment Pattern ..... Dec., p. 71

Foreign Plans and Coverage

(Also see "Employee Benefits in Britain")
Guidelines for "Local Nationals" ..... Jan., p. 58
Canada Welfare Council Recommends Massive Changes in Public Policies ..... July, p. 64
Study of Mutual Fund Business Says Industry Should Police Self ..... Aug., p. 101
First Annual Convention of Canadian Pension Conference ..... Sept., p. 57
Study Shows Improvement in Private Pension Plans ..... Oct., p. 44
A Basic Change in Australia ..... Nov., p. 2
Employers Fail to Secure Pension Contribution Rebates ..... Dec., p. 69
Mutual Funds and Insurers Are in Fluid Relationship ..... Dec., p. 69
Canadian Capital Investment Expected to Jump Sharply ..... Dec., p. 69
Tax Aspects of Deferred Compensation—Foreign Operations ..... Dec., p. 51 (Ernest O. Wood and John F. Cerny)
German Pension Practices Surveyed by TPF & C ..... Dec., p. 10
Foreign Benefits Service Offers Briefings, Manuals ..... Dec., p. 10

Fringe Benefits

Employment Security Plans (Panel—E. C. McManus, J. B. Perrin, and Samuel J. Cole, Jr.) ..... Jan., p. 39
Employee Savings Plans (Edward Burrows) ..... Mar., p. 33
Presupervisory Training (Robert Dyment) ..... Mar., p. 55
Survivor Benefits—The Next Decade's New Look in Death Benefits (Richard G. Merrill) July, p. 22
Building the Conglomerate Company: Integrating Fringe Benefit Programs (Geoffrey N. Calvert) ..... July, p. 30
Group Auto Insurance Proves Popular Fringe in U.S. ..... Sept., p. 11
Two Associations Plan Joint College Benefit Plan Study ..... Sept., p. 12
Fringe Benefit Practices Nonuniform Within Organizations ..... Oct., p. 14
Organization of the Employee Benefit Function Nov., p. 51

Group Insurance

(Also See "Health Coverage and Care")
Are Group Prepaid Plans About to Take Off? ..... Mar., p. 39
Group Insurance Today: Problems and Possible Solutions (Walter E. Klint) ..... Dec., p. 47

Health Coverage and Care

Negotiating Effective Health Care (Richard E. Shoemaker) ..... Jan., p. 45
Health Insurance Plan Design Trends—Coverage and Benefits (J. F. Follman, Jr.) ..... Feb., p. 13
Major League Ball Players Get $25,000 Health Coverage ..... Aug. p. 20
Pettingill (HIC) Report Challenges Negotiated Hospital Payments ..... Aug. p. 20
N. Y. Welfare Fund Adopts Lifetime Major Medical Plan ..... Aug., p. 21
Nationwide Research Center Will Work in Several Fields ..... Aug., p. 21
The Health Administration Establishment: Underachiever (Walter J. McNerney) ..... Aug., p. 58
Part II ..... Sept., p. 49
Medical Credit Card Eases Payment of Patients' Bills ..... Sept., p. 12
Follmann Wins Health Award ..... Sept., p. 12
New Health Care Yardstick Developed ..... Sept., p. 12
Kidney Dialysis and Transplants and Health Insurance Coverages (Donald D. Jones) ..... Sept., p. 39
New Records Established in Rehabilitation Program ..... Oct., p. 18
Trends in Negotiated Health Plans; Broader Coverage, Higher Quality Care (Donald M. Landay) ..... Oct., p. 45
Insurance Companies Pledge Efforts to Improve Health Care ..... Nov., p. 12
Review Guidelines Set Up to Curb Health Care Costs ..... Dec., p. 10

Insured Programs

The Trouble with Insured Retirement Programs (Joseph J. Zink) ..... Feb., p. 23

Integration

(See also "Cases and Rulings" and "Washington Newsletter")
Comment on Rules ..... Jan., p. 50
Integration of Pension, Profit-Sharing, and Stock Bonus Plans with Social Security (David Yanis, FSA) ..... Apr., p. 19
New Treasury Formula for Integration—Evolution or Revolution? (William T. Gibb, III) ..... May, p. 51
Practical Aspects in the Design of Integrated Pension Plans (Elizabeth C. Poston) ..... Dec., p. 35

Investments

L. W. Crow Voices Hope of Better Inflation Control ..... Jan., p. 18
Mortgage Market Outlook (Clarke C. Stayman) Jan., p 25
Measuring Performance: BAI Research Project Published ..... Mar., p. 44
Some Business Forecasts ..... Mar., p. 51
Vesting and Portability (Sir Leslie Melville) ..... Mar., p. 37
A Crystal Ball Look at Business (James M. Dawson) ..... Apr., p. 3
Bringing Mortgage Financing to the People (Lon Worth Crow, Jr.) ..... Apr., p. 40
The Outlook for Life Insurance and Mutual Funds (Harvey I. Epstein) ..... Apr., p. 48
Is the Prudent Man Dead? (Roger B. Hunt) ..... May, p. 29
Organizing for Investment Performance (Charles A. Pingree) ..... May, p. 38
Investments of United States Life Insurance Companies ..... June, p. 2
The Changing Investment Climate (Henry Kaufman) ..... June, p. 20
Aggressive Pension Fund Investing—The Place of Risk Taking (Derrik C. Hoitsma) ..... June, p. 35
Are You Getting 12%? (George D. Bjurman) June, p. 39
Is Competition Increasing? If So, What Should Banks Do About it? (Paul I. Wren) ..... June, p. 46
A New Program for Senior Debt-Warranty Investments (Royce Diener) ..... June, p. 51
Pension Fund Investment in Mortgages to Expand (Robert W. Grossman) ..... July, p. 18
The Trustees Having Decided to Utilize

Investment Advisers for a Pension Trust Fund—What Next? (William J. Curtin) ..... Aug., p. 31
Investment Management of Pension and Profit-Sharing Trust Funds (Bert L. Metzger) ..... Aug., p. 43
Ginnie Mae Enlarges the Family ..... Sept., p. 2
The Outlook for Pension Funds in the 1970s (Wilfred Lumer) ..... Sept., p. 34
Savings and Loan Deposits Off $1,200,000,000 in July ..... Oct., p. 19
Inflation—Our Number One Problem (Tom B. Scott) ..... Oct., p. 2
Are Pension Funds Helping or Hindering the Housing Market? (Raymond D. Edwards) .... Oct., p. 23
United States Housing Shortage Worsens (Norman Strunk) ..... Oct., p. 29
The Fund Performance Derby Revisited ..... Nov., p. 30
The Equity Revolution—Revisited ..... Nov., p. 33
Efficient Investing for Long-Term Growth .... Nov., p. 38
Why a Specialized Mutual Fund for Tax Exempt Investors? ..... Nov., p. 43
Life Insurance Plus Mutual Funds ..... Nov., p. 47
A Regrettable Demise (Kenneth L. Holmes) .... Dec., p. 19
Trends in Financial Markets and in Interest Rates Through 1975 (Dr. James J. O'Leary) ..... Dec., p. 23
No-Load Mutual Fund Sales Exceed $1,000,000,000 Mark ..... Dec., p. 2
Pension Fund Studies
Several Industries ..... Feb., p. 25
Transportation Industry ..... Mar., p. 46
Merchandising Industry ..... Apr., p. 46
Banking Firms ..... May, p. 63
Multi-Employer Unions ..... June, p. 67
Electric Utilities ..... July, p. 53
Communications Industry ..... Aug., p. 91
Precision Instrument Manufacturers ..... Sept., p. 44
Automobile Parts Manufacturers ..... Oct., p. 42
Building Industry ..... Nov., p. 57
Gas Industry ..... Dec., p. 61
Pension Fund Investor ..... Apr., p. 43; May, p. 59; June, p. 70; July, p. 55; Aug., p. 88; Sept., p. 46 Oct., p. 40; Nov., p. 60; Dec., p. 58
Survey of Balanced Mutual Funds.... Nov., p. 62; Dec., p. 60

Legislation

Actuarial Implications of Pending Pension Legislation (James A. Curtis, FSA) ..... Apr., p. 28
Qualified Plan Legislation: A Pressing Need (Lloyd Kaye) ..... Sept., p. 25
HR 13270—The Tax Reform Act of 1969 ..... Nov., p. 25
COPSI and APC Testify on Pension Reform Bill ..... Nov., p. 18
Working with Congress on Private Pension Legislation (Joseph P. Leary) ..... Dec., p. 39
The Need for New Federal Pension Laws (Hon. John H. Dent) ..... Dec., p. 45

Preparation for Retirement

Comparing the Financial Position of the Aged in Britain and the United States (Dorothy Wedderburn) ..... Feb., p. 44
"Gradual Retirement" Plan Aids Employee and Employer ..... July, p. 2
Tax Penalties on Lifetime Income Spreading (Ray M. Peterson, FSA) ..... Sept., p. 29
Corporation Proposed to Aid Housing of Senior Citizens ..... Sept., p. 11

Profiles

Lon Worth Crow, Jr. ..... Jan., p. 18
Group Health Association of America (Louis J. Segadelli) ..... June, p. 26
National Association of Home Builders ..... July, p. 18
Eugene A. Gulledge ..... July, p. 61
Robert H. Pease ..... Dec., p. 65

Profit Sharing

Profit Sharing in Mergers and Acquisitions (William D. Warren) ..... Mar., p. 35
Increasing the Incentive—Profit-Sharing Changes at Reynolds Tobacco (Robert D. Rickert) ..... June, p. 53

Public Employee Plans

Public Employees' Retirement Plans—What Can We Learn From Them? (Hugh Gillespie) ..... Mar., p. 21
Letter About New Jersey Plans ..... Sept., p. 42

Studies and Surveys

(See also "Investments")
Private Noninsured Pension Funds, 1967 ..... Feb., p. 2
Private Noninsured Pension Funds, 1968 ..... July, p. 12
Equity Products ..... July, p. 57
Insured Pension Plans in the United States..... Aug., p. 2

Variable Plans

Using the Variable Annuity in Corporate Benefit Programs (Joseph R. Gagliano, C.L.U.) ..... Aug., p. 65
Supplemental Variable Annuity Investment Plan for Negotiated Multi-Employer Pension Funds (William J. Flynn) ..... Aug., p. 69
Variable Annuities—The Next Step (Thomas F. Cuite and Martin Lapidus) ..... Aug., p. 79
A New Approach to Pension and Profit-Sharing Investments (John F. Bridges) ..... Aug., p. 75
The Case for Equity Based Plans (David N. Pogson) ..... Aug., p. 72

Washington Newsletter

Social Security Integration ..... Jan., p. 15
SEC Study Starting ..... Jan., p. 15
Social Security Financing ..... Jan., p. 16
New Priorities in Washington? ..... Feb., p. 11
Medicare Changes ..... Feb., p. 11
SEC Study ..... Feb., p. 12
Legislation ..... Mar., p. 19
Age Discrimination ..... Mar., p. 19
Mortgage Investments ..... Mar., p. 20
Student Loans ..... Mar., p. 20
Wirtz Report ..... Apr., p. 15
Key Committees ..... Apr., p. 15
Workmen's Compensation ..... Apr., p. 16
Medicare Amendments ..... Apr., p. 16
TIAA-CREF Bill ..... Apr., p. 16
Industrial Safety ..... May, p. 27
Workmen's Compensation ..... May, p. 27
Senate Aging Committee ..... May, p. 27
Credit Union ..... May, p. 28
Keogh for All? ..... May, p. 28
Drug Insurance ..... May, p. 28
Social Security ..... June, p. 23
FUTA Changes ..... June, p. 23
Age Discrimination ..... June, p. 24
New Regions ..... June, p. 24
Social Security Delay ..... July, p. 15
Disclosure Act Enforcement ..... July, p. 15
Equal Employment Enforcement ..... July, p. 15
Attacks on UMW Funds ..... July, p. 16
New Regions for Federal Departments ..... July, p. 16
Anticrime Drive ..... Aug., p. 27
Age Discrimination ..... Aug., p. 27
Moving Expenses ..... Aug., p. 28
Health-Safety Standards ..... Aug., p. 28
Anti-Crime Drive ..... Sept., p. 15
Lump-Sum Distributions ..... Sept., p. 15
Deferred Compensation ..... Sept., p. 15
Health Care ..... Sept., p. 16

Unemployment Insurance ..... Sept., p. 16
NLRB on Pensions ..... Sept., p. 17
Health and Safety ..... Oct., p. 21
Equal Employment ..... Oct., p. 21
Older Americans Act ..... Oct., p. 22
NLRB on Pensions ..... Oct., p. 22
Automatic Social Security? ..... Nov., p. 23
OASDHI Actuarial Status ..... Nov., p. 23
Pension Taxability ..... Nov., p. 24
Profit-Sharing Taxability ..... Nov., p. 24
Administration Bill ..... Dec., p. 17
Unemployment Insurance ..... Dec., p. 17
The Tax Bill ..... Dec., p. 17
National Health Insurance ..... Dec., p. 17

Miscellaneous

The Professional Corporation: Part I—Practical Aspects of Practicing in Corporate Form (Arthur J. England, Jr.) ..... Jan., p. 31
Part II—Some Fringe Benefit Practicalities (Edward F. Harris, CLU) ..... Feb., p. 31
The Professional Consulting Actuary in the Field of Pensions (Clark T. Foster) ..... May, p. 45
Part II ..... June, p. 30
The Varnished Truth About the Plan Administrator (Abe Magrisso) ..... May, p. 65
Travelers Buys Fiduciary ..... Aug., p. 23
The National Foundation's Institute for New Trustees: A Unique Experience in Voluntary Adult Education (Larry M. Fisher) ..... Sept., p. 19
Bell Aerosystems Company Trains Skilled Labor Pool (Robert Dyment) ..... Oct., p. 30
UMW Sets up Department to Study Miners' Diseases ..... Nov., p. 14

Authors

Bassuk, Richard ..... June, p. 62
Bedsole, Andrew J., CLU ..... Nov., p. 47
Berkey, Stephen H. ..... Jan., p. 2
Bjurman, George D. ..... June, p. 39
Bouchard, Raymond E. ..... June, p. 55
Bridges, John F. ..... Aug., p. 75
Brown, Clifford E. ..... Nov., p. 43
Burrows, Edward ..... Mar., p. 33
Calvert, Geoffrey N. ..... Mar., p. 29
July, p. 30
Nov., p. 2
Cerny, John F. ..... July, p. 33
Aug., p. 93
Dec., p. 51
Cole, Samuel J., Jr. ..... Jan., p. 41;
Coleman, Web ..... Mar., p. 25
Crow, Lon Worth, Jr. ..... Apr., p. 40
Cuite, Thomas F. ..... Aug., p. 79
Curtin, William J. ..... Aug., p. 31
Curtis, James A. FSA ..... Apr., p. 28
Dawson, James M. ..... Apr., p. 2
Dent, Hon. John H. ..... Dec., p. 45
Diener, Royce ..... June, p. 51
Dyment, Robert ..... Mar., p. 55
Oct., p. 30
Edwards, Raymond D. ..... Oct., p. 23
Epstein, Harvey I. ..... Apr., p. 48
Fisher, Larry M. ..... Sept., p. 19
Flynn, William J. ..... Aug., p. 69
Follmann, J. F., Jr. ..... Feb., p. 31
Foster, Clark T. May, p. 45; June, p. 59
Gagliano, Joseph R., CLU ..... Aug., p. 65
Gaselee, John ..... Monthly
Gibb, William T., III ..... May, p. 51
Gillespie, Hugh ..... Mar., p. 21
Grossman, Robert W. ..... July, p. 18
Harris, Edward F., CLU ..... Feb., p. 31
Havey, Thomas W. ..... July, p. 27
Hawthorne, James D. ..... Apr., p. 27
Hoitsma, Derrik C. ..... June, p. 35
Holmes, Kenneth L. ..... Dec., p. 19
Hughes, Albert R., Jr. ..... Nov., p. 38
Hunt, Roger B. ..... May, p. 29
Jaffe, William A. ..... Nov., p. 51
Jones, Donald D. ..... Sept., p. 39
Kaufman, Henry ..... June, p. 29
Kaye, Lloyd ..... Sept., p. 25
Klint, Walter E. ..... Dec., p. 47
Landay, Donald M. ..... Oct., p. 45
Lapidus, Martin ..... Aug., p. 79
Leary, Joseph P. ..... Dec., p. 39
Leo, Mario ..... Nov., p. 25
Long, Henry A. ..... Nov., p. 30
Lumer, Wilfred ..... Sept., p. 34
McManus, E. C. ..... Jan., p. 39, 43
McNerney, Walter J. ..... Aug., p. 58
Sept., p. 49
Magrisso, Abe ..... May, p. 65
Melville, Sir Leslie ..... Mar., p. 37
Merrill, Richard G. ..... July, p. 22
Metzger, Bert L. ..... Aug., p. 43
Mullan, Richard G. ..... Monthly except March and Nov.
Neal, Philip S. ..... Apr., p. 31
O'Leary, Dr. James J. ..... Dec., p. 23
Pearl, William ..... Monthly
Perrin, J. B. ..... Jan., p. 40
Peterson, Ray M. ..... Sept., p. 29
Pingree, Charles A. ..... May, p. 38
Poston, Elizabeth C. ..... Dec., p. 35
Rickert, Robert D. ..... June, p. 33
Schuchat, Theodor ..... Monthly
Schuster, Jay R. ..... Oct., p. 35
Scott, Tom B. ..... Oct., p. 2
Segadelli, Louis J. ..... June, p. 28
Shoemaker, Richard E. ..... Jan., p. 45
Stayman, Clarke C. ..... Jan., p. 28
Stone, Morris ..... Monthly
Strunk, Norman ..... Oct., p. 29
Thompson, William B. ..... Nov., p. 33
Warren, William D. ..... Mar., p. 35
Wedderburn, Dorothy ..... Feb., p. 44
Weisleder, Stanley ..... Jan., p. 50
Wood, Ernest O. ..... July, p. 33
Aug., p. 93
Dec., p. 51
Wren, Paul I. ..... June, p. 40
Yanis, David, FSA ..... Apr., p. 19
Zink, Joseph J. ..... Feb., p. 23

INDEX

Since January 1970

Arbitration Awards

The Case of the Unpaid Christmas Bonus ....Jan., p. 55
The Case of the Silicosis Sufferer .....Feb., p. 70
The Case of the Increased Hospitalization Costs .....March, p. 59
The Case of the Disabled Striker .....Apr., p. 65
The Case of the Aching Back .....May, p. 61
The Case of the Unchanged Benefits .....June, p. 76
The Case of the Lost Coverage .....July, p. 59
The Case of the Lost Unemployment Compensation .....Aug., p. 55
The Case of the Compulsory Retirement .....Sept., p. 46
The Case of the Insurance-Selling Meat Packer .....Oct., p. 54
The Case of the Constructive Layoff .....Nov., p. 65
The Case of the Long Dry Spell .....Dec., p. 94

Ask the Professor

Competency of Annuitant .....Jan., p. 56
Union Funds Invested in a Competitor .....Jan., p. 56
Must Employer Negotiate Pensions? .....Feb., p. 67
Credit for Military Service .....Feb., p. 67
Inadequate Contributions .....March, p. 60
Private Nurses .....March, p. 60
Incontestable Clause .....Apr., p. 61
Tax Reform Act of 1969 .....Apr., p. 61
Disallowed Contributions .....May, p. 65
"Active Duty" and Benefit Increases .....May, p. 65
Trustee Obligation .....June, p. 75
Post-Retirement Insurance .....June, p. 75
Heirs of Women Employees Receive Smaller Benefits .....July, p. 57
Duplicate Death Proceeds—Who Gets Extra Payments? .....July, p. 57
Association of Employers Considers Self-Insurance .....Aug., p. 58
Majority of Workers Fired—Forfeiture or Termination .....Aug., p. 58
Retirement Age Increase Delays Date of Pension .....Sept., p. 63
Insurance Carrier Records Must Be Kept for Five Years .....Sept., p. 63
Duplicate Death Proceeds—Who Gets Extra Payment? .....Sept., p. 64
Certificates of Deposit .....Oct., p. 61
Keeping Group Proceeds Out of Employee's Estate .....Oct., p. 61
Pensioner Returns to Work .....Nov., p. 55
Forfeiture of Vested Right If Employee Can't Be Located .....Nov., p. 56
Can Disabled, Nonworking Employees Have Eligibility? .....Dec., p. 105
Provision for Pregnancy .....Dec., p. 105

Association Conferences

Health Insurance Association of America .....Jan., p. 12
Church Pensions Conference .....Feb., p. 12
American Pension Conference .....March, p. 59
Commerce and Industry Association .....March, p. 4
Fourth Annual Conference on Employee Benefits .....March, p. 32; May, p. 9; July, p. 39
American Management Association .....Apr., p. 20; June, p. 69; Nov., p. 60
Towers, Perrin, Forster, & Crosby .....Apr., p. 21
American Bankers Association .... Apr., p. 21; May, p. 9
Western Pension Conference .....Apr., p. 21; May, p. 10; June, p. 70; July, p. 60; Oct., p. 51
Southern Pension Conference .....Apr., p. 66; June, p. 72
Association for Advanced Life Underwriting ....May, p. 10
Eastern Conference of Health, Welfare, and Pension Plans .....June, p. 69; Aug., p. 40; Dec., p. 96
Association of Health, Welfare, and Pension Plan Administrators .....June, p. 71
Mortgage Bankers Association of America .....June, p. 72
HUD Securities Program .....Aug., p. 43
National Foundation of Health, Welfare, and Pension Plans .....Aug., p. 43; Dec., p. 4
National Association of Life Underwriters....Sept., p. 40; Nov., p. 57
Farnsworth Seminar .....Sept., p. 40
American Risk and Insurance Association .....Sept., p. 67; Oct., p. 53
Life Insurance Advertisers Association .....Nov., p. 57
Council of Profit Sharing Industries .....Nov., p. 57
American Institute of Certified Public Accountants .....Nov., p. 60
Council on Employee Benefits .....Dec., p. 95

Beyond the Fringe Benefit

To Tomorrow's Historian .....Apr., p. 59
Sincerely Yours .....Sept., p. 57

Books

Medicare and Medicaid Guide .....Jan., p. 13
How to Cash in on the combined Power of Life Insurance and Mutual Funds .....July, p. 17
Professionals! Incorporate Now! .....July, p. 17
Hidden Gold and Pitfalls in the New Tax Law .....July, p. 17
Insurance Coverages for Mental Illness .....July, p. 17
Employee Benefits Factbook 1970 .....Sept., p. 17
Employee Benefits Planning .....Sept., p. 17
Trustees Handbook .....Sept., p. 17

Cases and Rulings

Insurance Transfers Upheld .....Jan., p. 62
Group Insurance for Retirees .....Jan., p. 62
Discrimination Tested by Coverage Under Two Plans .....Feb., p. 68
Previously Approved Pension Plan with Profit-Sharing Offset Must Be Amended ....Feb., p. 68
Reallocated Forfeitures in Plan Covering Employees of Two Corporations .....Feb., p. 69
Voluntary Contributions Under Two Qualified Plans .....Apr., p. 63
Uncompensated Employees Count for Coverage Test .....Apr., p. 63
Treasury Approves Deferral Plans .....Apr., p. 63
Service Weighted Profit-Sharing Plan Disqualified .....Oct., p. 64
Contractual Payments to Spouses of Deceased Employees .....Oct., p. 64
Accounting Method Wrong After 30 Years ....Oct., p. 65

Collective Bargaining

Collective Bargaining to Be Heavy for 1970 .....Apr., p. 4
Union Bargaining Goals in the 1970s (Rudolph A. Oswald) .....July, p. 21

Communicating Benefits

Profit Planning: Plugging the Communication Gap (Stanley J. Baron) .....March, p. 19
Ten Rules for Communicating Employee Benefits (Edward E. Burrows) .....May, p. 39
Profit-Sharing Communications (Robert H. Southmayd) .....June, p. 67

Developments in Canada

U.S. Studies Canadian Pension System .....Jan., p. 59
Comment on Canadian Pension System .....March, p. 49
Canada's Largest Group Contract .....Jan., p. 61
Major Pension Policy Shift Under Consideration .....Feb., p. 60

Dominion Pension Study Shows New Plans Decline, and Fewer Contributory ..... **March, p. 46**
Implementation Will Begin on Mutual Fund Proposal ..... **March, p. 48**
Price and Wage Controls Under Commission Study ..... **March, p. 48**

Employee Benefits in Britain

Survey of Pension Schemes: Part II ..... Jan., p. 57
Criticism of Contracting Out ..... Feb., p. 64
State Pension Change ..... Feb., p. 65
Another Pensions Viewpoint ..... Feb., p. 65
Occupational Pensions ..... **March, p. 50**
Redundancy and Pensions ..... **March, p. 50**
The Problem of Withdrawals from Life Assurance ..... Apr., p. 67
The Future for Pensions ..... May, p. 59
Integrating Benefits ..... July, p. 55
Considerations of Contracting Out ..... Sept., p. 61
Occupational Pensions Undergoing Changes ..... Nov., p. 62

Foreign Plans and Coverage

Survey of Pension Practices in Germany Covers 732 Firms ..... Jan., p. 2
Study Shows Liberalization of European Pay Practices ..... Oct., p. 13
Employee Benefits for the Foreign Subsidiary: The Role of the U.S. Insurer (Robert E. Shalen) ..... Oct., p. 25
Pension Planning Practices in Germany (Roland Sieber) ..... Oct., p. 27
International Employment Benefit Planning (A. R. Taylor) ..... Oct., p. 29
International Group Insurance (Raymond J. Rogers) ..... Oct., p. 32
Questionnaire on International Group Insurance ..... Oct., p. 38
Canada Increases Coverage and Benefits of Unemployment Insurance ..... Dec., p. 100
Insurance in Ghana (A. Haeworth Robertson) Dec., p. 104

Fringe Benefits

Letter About Group Automobile Insurance ..... **Jan., p. 9**
Survivor Benefits (Paul H. Jackson, FSA) ..... **Jan., p. 35**
Fringe Benefits in the '70s (Geoffrey N. Calvert) ..... Feb., p. 34
Coming Fringe Benefits—What Next? (Theodore Ellsworth) ..... **March, p. 28**
Fringe Benefits by 1985 ..... **May, p. 14**
Pennsylvania Workers' Leave Schedules Revised ..... Aug., p. 16
Professionalizing an Important Benefit—the Corporate Home Transfer Program (Stephen M. Keats) ..... Sept., p. 65
Survivor Benefits: UAW Experience (Eugene L. Loren and Willard E. Solenberger) ..... Dec., p. 70
Running Benefits Like a Business (Niels H. Nielsen) ..... Dec., p. 73

Health Coverage and Care

HIAA Recommendations Aimed at Medical Care Improvement ..... **Jan., p. 10**
Rochester Area Target of Medical Care Study ..... **Jan., p. 12**
Hospitalization Insurance Is Owned by Most Americans Under Age 65 ..... **Feb., p. 10**
Health Insurance Benefits Show Steady 20 Year Rise ..... **Feb., p. 10**
Private Health Plans Paid Over $12,000,000,000 in '68 ..... **March, p. 55**
Psychiatric Insurance (J. F. Follmann, Jr.) ..... Apr., p. 45
Life Insurance Plans of the Drug Industry ..... Apr., p. 50
Psychiatric Insurance: Part II (J. F. Follmann, Jr.) ..... May, p. 56
Finch Is Doubtful About National Health Insurance ..... June, p. 39
Abortion Coverage ..... June, p. 44
The Consumer's View of Delivery of Dental Services (Irving Baldinger) ..... July, p. 29
Insurance Company Coverages for Nursing Home Care (Donald D. Jones) ..... July, p. 36
New York TWU Receives Group Dental Coverage ..... Aug., p. 13
Ribicoff Asks Evaluation of Private Health Plans ..... Aug., p. 16
Percy to Health Insurers: Improved Care Needed ..... Aug., p. 42
Health Care for all Americans (Max W. Fine) ..... Sept., p. 26
Central Medical Data Bank Introduced by Compumedic ..... Nov., p. 18
Woodcock Calls for Change in Delivery of Health Care ..... Dec., p. 14
National Health Insurance Seen as Inevitable by 1975 ..... Dec., p. 15
Survey of Health Charges ..... Dec., p. 16

Integration

Practical Aspects in the Design of Integrated Pension Plans—II (Elizabeth C. Poston) ..... Feb., p. 21
Integration and Offset Plans (Elizabeth Poston) ..... **March, p. 31**
Integration Rules—Effect on Existing Plans (Elizabeth Poston) ..... July, p. 24

Investments (See also, "Portfolio Clinic")

Bonds

Bond Men Discover the Mortgage Pool (Oliver H. Jones) ..... Apr., p. 32
Fundamentals of the Bear Bond Market (Sidney Homer) ..... May, p. 21

The Economy

Economic Growth Decline Predicted for U.S. in 1970 ..... **March, p. 14**
Homer Says Expectations of Rapid Growth Cause Persistence of Inflation ..... Apr., p. 56
Income for Median Family in U.S. Approaches $10,000 ..... June, p. 16
GNP Nears Trillion ..... June, p. 16
Economic Advance Predicted by Putnam ..... June, p. 20
The Economic Outlook (Dr. William C. Freund) ..... June, p. 52
The Business and Investment Outlook (Robert S. Waill, CFA) ..... June, p. 55

Insurance

Investments of U.S. Life Insurance Companies June, p. 14
Life Companies Will Offer Investment Trusts to Public ..... June, p. 49
Life Industry to Boost Mortgage Investment ..... June, p. 66
An Estate Planning Tool—Integrating Insurance with Mutual Funds (Frank F. Evans) ..... Aug., p. 25

Management

Alternatives in Investment Management (John D. Bagnall) ..... Dec., p. 31
Passive Money Management Is Dead (Glenn C. Weirick) ..... Dec., p. 37
Choosing Investment Advisers (Steven R. Lewit) ..... Dec., p. 43
Splintering Pension Funds for Outside Management (William A. W. Stewart III) ..... Dec., p. 55

Mortgages & Real Estate

Mobile Homes—Investment Opportunity (Paul D. Shlensky) ..... Feb., p. 62
First Mortgage-Backed Securities (GNMA) Go on Market ..... Apr., p. 22
Federal Funds Available for 400,000 Housing Units ..... Apr., p. 24
100 Largest Mortgage Companies ..... Apr., p. 25
New Opportunities in Mortgage Investment (Robert H. Pease) ..... Apr., p. 35
Housing Experts Assert Real Estate Can Only Rise ..... June, p. 49
Mortgage Trusts Will Prosper (George Records) ..... June, p. 61

Out-of-State Investors Provide Capital for Calif. Mortgages Sept., p. 56
Union and State Pensions Buying GNMA Securities Nov., p. 54

Mutual Funds

Majority of Mutual Funds Declined with Market in '69 March, p. 54
Some Growth Mutual Funds Did Well in Recent Periods June, p. 50
March Mutual Funds Sales June, p. 50
Oceanographic Fund Is Now a No-Load Mutual June, p. 50
Panel Examines Best Way to Select a Mutual Fund June, p. 51
Survey of Balanced Mutual Funds Jan., p. 52; Feb., p. 53; Mar., p. 55 Apr., p. 55; May, p. 52; June, p. 51; July, p. 50
Neuwirth to Be Load Fund and Reopened to Investors Sept., p. 56
Trading by Mutual Funds Said to Have Small Effect on Well Seasoned Stocks Nov., p. 4
Mutual Fund Assets Reflected 1969 Fiscal Policies Abroad Nov., p. 14
Mutual Fund Redemptions at Lowest Level Since '66 Nov., p. 14

Pension Fund Studies

Petroleum Industry Jan., p. 53
Machinery Industry Feb., p. 50
Industrial Pension Plans in Review (A Survey of Pension Fund Studies of the Past 12 Months) Feb., p. 52
Drug Industry March, p. 56
Aerospace Industry Apr., p. 48
Container Industry May, p. 50
Metal and Mining Industry June, p. 42
Savings and Loan Industry July, p. 46
Entertainment Industry Aug., p. 49
Personal Consumption Industry Sept., p. 54
Electronics Components Industry Oct., p. 58
Printing and Publishing Industry Nov., p. 50
Textile Industry Dec., p. 92

Savings & Loan

Top 200 S&Ls June, p. 45
More S&L Lending Money Improves Mortgage Outlook June, p. 49
S&L Committee Calls for Bigger Loan Bank System June, p. 66
Savings Deposits Increase over $600,000,000 in May Sept., p. 56
Inflation in '69 Dampened Savings Influx at S&Ls Oct., p. 4
Increase in Residential Mortgage Loans Financed by Federal Agencies and the Private Sector, 1964-1969 (Graph) Oct., p. 4
Increase in Residential Mortgage Loans Financed by Federal Agencies and the Private Sector, 1965 & 1969 (Graph) Oct., p. 6
Public Caution During 1970 Increases Savings Influx Oct., p. 13
Private Housing Starts (Graph) Oct., p. 14
The Prospect for Mortgage Interest Rates (John H. Randolph, Jr.) Oct., p. 22
Savings and Mortgages in 1970 (Norman Strunk) Oct., p. 23

Stocks

Standard Identification System for Securities Apr., p. 24
Price/Earnings Ratios: Past, Present, and Possible (Stefan D. Abrams) May, p. 28
Net Common Stock Investment by Four Institutional Groups Totaled $9,950,000,000 in 1969 June, p. 34
Stock Market—More of the Same (Edward A. Merkle) June, p. 59
Liquidity and the Concept of Turbulence in Retirement Fund Investments (Dr. Emerson Hoogstraat) Nov., p. 19

Studies

Pension Funds and Capital Markets (Graphs) Feb., p. 54
Investment Portion of Income on Increase for Public Funds June, p. 4
Assets of Large Public Plans $46,200,000,000 at End of '69 June, p. 34
Equity Changes in Common Trust Funds June, p. 35
Understanding Investments Gauged in National Survey Nov., p. 14

Miscellaneous

Computer System to Aid in Investment Decisions Jan., p. 13
Letters About the Prudent Man Rule as It Pertains to the State of Ohio Jan., p. 9
Pension Fund Investor Jan., p., 50; Feb., p. 48
Panel at Credit Meeting Weighs Variable Interest Apr., p. 54
New Company Is Formed to Manage Large Funds June, p. 18
Regional Brokers June, p. 22
Time Required to Develop True Financial Planner, Says Ritter, ISI President June, p. 34
Challenges for Pension Fund Managers in Today's Market (William Hayes) June, p. 63
Difference Between a Mutual Fund and an Individual Variable Annuity Aug., p. 8
Purchasing Power of the Pension—How to Protect It (Frederick Bitzer) Nov., p. 25

Legislation

Pension Reform Movement Resurging in Washington (Eldon H. Nyhart) Feb., p. 25
Addendum March, p. 45
Surrey's "Subsidy" (Ray M. Peterson, FSA) March, p. 34
Housing Crisis Requires Intervention by Congress Apr., p. 16
Effect of Tax Reform Act on Retirement Programs (Fred E. Seibert) Apr., p. 60
Calif. Alternatives Council Will Promote Legislation Apr., p. 64
Tax Reform Act of 1969 Involves Many Changes May, p. 4
Impact of Manpower May, p. 43
NALU Opposes TIAA on Federal Charter Bill June, p. 39
Two Retirement Changes Concerning Public Plans Effected in Kansas July, p. 14
Foreign Service Benefits Increased by Congress July, p. 16
Legislation—Club or Carrot? (Verne Arends) Sept., p. 23
Toward a Full Share in Abundance (Paul H. Jackson) Sept., p. 30
What Pension Benefits Will Aged Receive in 1980? (James H. Schulz) Sept., p. 31
The U.S. Senate Survey of Private Pension Plans—An Interview with Senator Jacob K. Javits Nov., p. 21
Impact of Tax Reform Act on Lump Sum Distributions from Qualified Plans (Elizabeth C. Poston) Nov., p. 32
New York State Extends Unemployment Coverage Nov., p. 60

Plan Design

How Life Underwriters "Administer" a Pension Case (George W. Duval, CLU, and Thomas F. Flory, CLU) Feb., p. 41
How to Cut Pension Plan Costs Without Reducing Benefits (David Langer) Feb., p. 43
Correspondence About Langer's Article May, p. 46; Dec., p. 62

Portfolio Clinic

Wants Long-Term Buys in Low Cost Industries June, p. 32
Meridian Investing and Development June, p. 32
DuPont and Bell and Howell June, p. 33
Reinvest in Growth Mutual Funds? June, p. 33
Recovery of "Fad" Groups June, p. 33
Waste Compaction as a Fad Group July, p. 48

National Student Marketing ..... July, p. 48
Tizon Chemical ..... July, p. 49
Potomac Electric ..... July, p. 49
Long-Term Versus Short-Term Bonds ..... July, p. 49
Bear Market Investment—
Will It Change to Bull ..... Aug., p. 46
Great Northern Railway ..... Aug., p. 46
Best Performing Stock in May 1970 Spurt ..... Aug., p. 47
Cummings & Company ..... Aug., p. 47
Mapco 11 Percent Bonds ..... Aug., p. 47
Embyro Growth Stocks ..... Sept., p. 52
Auto Parts Group ..... Sept., p. 52
Book Value vs. Compound Earnings Growth ..... Sept., p. 53
Rush into Bonds Overdone? ..... Sept., p. 53
Significance of Cerro Buyback ..... Sept., p. 53
Data Processing ..... Oct., p. 56
Low Labor Cost Industries ..... Oct., p. 56
Nayadic Sciences ..... Oct., p. 57
Union Electric ..... Oct., p. 57
Conservative Growth Stocks ..... Oct., p. 57
Investing in Utilities for Growth ..... Nov., p. 52
Recap: Meridian; and Tizon ..... Nov., p. 53
RCA and Quality Growth ..... Nov., p. 53
Sterling Electronics ..... Nov., p. 54
Swapping Penn RR Stock for Discount Bonds Dec., p. 90
Water Treatment Chemicals ..... Dec., p. 90
Airline Problems Continue ..... Dec., p. 91
Meredith—A Good Prospect ..... Dec., p. 91

Preparation for Retirement

Retirement Age and Pension Provisions
(Lenore Epstein Bixby) ..... Jan., p. 30

Producers Department

Pension Trust Prospecting for Life Insurance
Men (Frederick J. Kluth) ..... Aug., p. 22
How to Sell Insurance, Equities, and
Financial Services by Computer
(Robert D. Lebenson) ..... Sept., p. 41
Pension Trust Prospecting and the One-
Interview Sale (Edward N. Cheek) ..... Oct., p. 44
How to Sell Insurance, Equities, and
Financial Services by Computer, Part II
(Robert D. Lebenson) ..... Oct., p. 49
Seeing Employee Savings Plans from the
Buyer's Point of View (Harold A. Clark) ..... Nov., p. 43
The Interest Arousing and Fact Finding
Interview (Frederick J. Kluth) ..... Dec., p. 67

Professional Corporations

Professional Corporations: Actuarial Considerations
and Design—Problems of Pension, Profit-
Sharing, and Prototype Plans
(James H. Pollard) ..... Jan., p. 43
Professional Corporations—What Not to Do
(Gerald Stephan Susman) ..... Oct., p. 41

Profiles

Association of Health, Welfare, and Pension
Plan Administrators (Richard Strunsky) ..... Apr., p. 41
Local 1199 (New York) ..... Sept., p. 44

Public Employee Plans

Automatic Cost-of-Living Increases in Federal
Benefit Plans (Robert J. Myers and
Marice C. Hart) ..... March, p. 24
Ohio Bond Limits Pose Problem for City
Pensions ..... Apr., p. 66
Vesting—Its Effect on Mobility in Public
Retirement Systems (David J. Wynne) ..... July, p. 31

Social Security

The Future of Social Security—Is It in Conflict
with Private Pension Plans?
(Robert J. Myers, FSA) ..... Jan., p. 38
Correspondence About Myers's Article ..... March, p. 44
The Social Security Option in Pension Plans
(William M. Howard) ..... Sept., p. 47
Comparison Shopping in Government Pensions
(James L. Clare) ..... Dec., p. 79

Specific Plans

New York Transit Workers Win Noncontributory
Pensions ..... Feb., p. 12
Construction Activity Is "Big" Business—
Pension Plan Is "Big" Too (Robert Dyment) May, p. 53
Improvements in Continental Can's Triple-C
Benefit Plan ..... Nov., p. 41
TVA Workers Contribute to Fixed or Variable
Plan ..... Nov., p. 56

Studies and Surveys

Private Noninsured Pension Funds, 1968 ..... Feb., p. 2
Assets of Private Noninsured Pension Funds March, p. 6
Money and Capital Markets—
Sources and Uses of Funds ..... March, p. 30
Receipts and Disbursements of Private
Pension Plans ..... March, p. 4
Pensions Covered 25% More in '69 than in '62 Apr., p. 14
Growth in Health Insurance Provided by
Insurance Companies to Persons under
65 (Graph) ..... Apr., p. 64
Unemployment Increases ..... Apr., p. 66
Actuaries' Salaries ..... May, p. 16
Private Noninsured Pension Funds, 1969 ..... July, p. 4
Employee Compensation on the Increase ..... July, p. 13
State and Local Fund Assets Reached
$46,000,000,000 in '69 ..... Aug., p. 4
Compare Benefit Expenses of Industry
and Government ..... Aug., p. 13
Strikes in Farm Industry Less
Frequent During 60s ..... Aug., p. 14
Over 8,000,000 Covered by Federal
Health Plans ..... Aug., p. 16
NALU Members Approve of Equity
Selling in Survey ..... Aug., p. 56
Life Purchases in April ..... Aug., p. 59
Trustee Liability Study ..... Oct., p. 20
Growth of Profit Sharing Employee Benefit
Plans (Donald X. Murray) ..... Nov., p. 37
Employee Benefit Plan Approvals 1929-1969
(Murray article, tables) ..... Nov., p. 38
Survey of Benefit Costs Show 330%
Rise Since '49 ..... Dec., p. 6
Joint Trust Fund Auditing Survey ..... Dec., p. 13

Variable Plans

Variable Life Insurance
(Charles M. Sternhell) ..... Aug., p. 29
Marriage of Life Insurance and Equities—
Second Generation (John A. Miller) ..... Aug., p. 35

Washington Newsletter

Senate Report ..... Jan., p. 17
Employer Contributions ..... Jan., p. 18
National Health Insurance? ..... Jan., p. 18
Dent Bills ..... Feb., p. 19
Social Security ..... Feb., p. 19
Older Workers ..... Feb., p. 20
GNMA Securities ..... March, p. 16
UMW Probe ..... March, p. 17
Medicare Frauds ..... March, p. 18
Dent Hearings ..... Apr., p. 29
Williams Hearings ..... Apr., p. 29
Administration Bill ..... May, p. 17
Dent Hearings ..... May, p. 17
TIAA-CREF Bill ..... May, p. 64
1971 Tax Changes ..... May, p. 64
The Patman Bill ..... June, p. 25
Griffiths Hearings ..... June, p. 25
Dent Hearings ..... June, p. 25
Social Security ..... July, p. 19
Dent Hearings ..... July, p. 29
Equal Opportunity ..... Aug., p. 19
Age Discrimination ..... Aug., p. 19
Patman Bill ..... Aug., p. 29

Job Safety and Health ..... Aug., p. 20
Health Insurance ..... Aug., p. 20
Pension Commission ..... Sept., p. 19
Portable Pensions ..... Sept., p. 19
Unemployment Insurance ..... Sept., p. 20
Social Security ..... Sept., p. 20
Social Security ..... Oct., p. 17
Pension Withholding ..... Oct., p. 17
Occupational Health ..... Oct., p. 18
Mine Workers ..... Oct., p. 18
IRS Proposals ..... Nov., p. 17
Bonding ..... Nov., p. 17
Ad Crackdown ..... Nov., p. 17
Credit Unions ..... Nov. p. 17
Congressional Windup ..... Dec., p. 23
Age Discrimination ..... Dec., p. 23
Older Workers ..... Dec., p. 24
UMW Pension Fund ..... Dec., p. 88

Miscellaneous

The Future of Employee Benefit Trusts: A. Employee Benefit Trusts Today (Noel Arnold Levin) ..... Jan., p. 21
The Future of Employee Benefit Trusts: B. Socially Useful Investments (Noel Arnold Levin) ..... Feb., p. 55
The Future of Employee Benefit Trusts: C. Utilization of Economic Power of Trust Assets (Noel Arnold Levin) ..... March, p. 38
Employee Benefits in the Future (Thomas H. Paine) ..... Apr., p. 37
Playing the Role of the Corporate Trustee (Robert C. Ford) ..... May, p. 34
Life Insurance Through Banks ..... May, p. 62
Actuarial Employment Still Good Area for Trainees ..... Oct., p. 20
Taxation of a Deceased Spouse's Community Interest in a Qualified Plan (Robert W. Ridley) ..... Nov., p. 45
NF Chairman's View of the Joint Trust Field (R. C. Gallyon) ..... Dec., p. 27
The Western Electric Pensioner Visitation Program (Theodor Schuchat) ..... Dec., p. 99

Authors

Abrams, Stefan D. ..... May, p. 28
Arends, Verne ..... Sept., p. 23
Bagnall, John D. ..... Dec., p. 31
Baldinger, Irving ..... July, p. 29
Baron, Stanley J. ..... March, p. 19
Bitzer, Frederick ..... Nov., p. 25
Bixby, Lenore Epstein ..... Jan., p. 30
Burrows, Edward E. ..... May, p. 39
Calvert, Geoffrey N. ..... Feb., p. 34
Cheek, Edward N., CLU ..... Oct., p. 44
Clare, James L. ..... Dec., p. 79
Clark, Harold A. ..... Nov., p. 43
Duval, George W., CLU ..... Feb., p. 41
Dyment, Robert ..... May, p. 53
Ellsworth, Theodore ..... March, p. 28
Evans, Frank F. ..... Aug., p. 25
Fine, Max W. ..... Sept., p. 26
Flory, Thomas F., CLU ..... Feb., p. 41
Follmann, J. F., Jr. ..... Apr., p. 45; May, p. 56
Ford, Robert C. ..... May, p. 34
Freund, Dr. William C. ..... June, p. 52
Gallyon, R. C. ..... Dec., p. 27
Gaselee, John ..... Monthly except June, Aug., and Oct.
Hart, Marice C. ..... March, p. 24
Hauser, Stanley .... Jan., p. 59; Feb. p. 60; Mar., p. 46
Hayes, William ..... June, p. 63
Homer, Sidney ..... May, p. 21
Hoogstraat, Emerson ..... Nov., p. 19
Howard, William H. ..... Sept., p. 65
Jackson, Paul H., FSA ..... Jan., p. 35, Sept., p. 30
Jones, Donald D. ..... July, p. 36
Jones, Oliver H. ..... Apr., p. 32
Keats, Stephen M. ..... Sept., p. 65
Kluth, Frederick J. ..... Aug., p. 22; Dec., p. 67
Langer, David ..... Feb., p. 43
Lebenson, Robert D. ..... Sept., p. 41; Oct., p. 49
Levin, Noel Arnold ..... Jan., p. 21; Feb., p. 55; Mar., p. 38
Lewit, Steven R. ..... Dec., p. 43
Loren, Eugene L. ..... Dec., p. 70
Magrisso, Abe ..... Apr., p. 59, Sept., p. 57
Merkle, Edward A. ..... June, p. 59
Miller, John A., CLU ..... Aug., p. 35
Mullan, Richard G. ..... Jan., p. 62; Feb., p. 68; Apr., p. 63; Oct., p. 64
Murray, Donald X. ..... Nov., p. 37
Myers, Robert J., FSA ..... Jan., p. 38; Mar., p. 24
Nielsen, Niels H. ..... Dec., p. 73
Nyhart, Eldon H. ..... Feb., p. 25
Oswald, Rudolph A. ..... July, p. 21
Paine, Thomas H. ..... Apr., p. 37
Pearl, William ..... Monthly
Pease, Robert H. ..... Apr., p. 35
Peterson, Ray M., FSA ..... March, p. 34
Pollard, James H. ..... Jan., p. 43
Poston, Elizabeth C. ..... Feb., p. 21; Mar., p. 31; July, p. 24; Nov., p. 32
Randolph, John H., Jr. ..... Oct., p. 22
Records, George ..... June, p. 61
Ridley, Robert W. ..... Nov., p. 45
Robertson, A. Haeworth ..... Dec., p. 104
Rogers, Raymond J. ..... Oct., p. 32
Schuchat, Theodor ..... Monthly; Dec., p. 99
Schulz, James H. ..... Sept., p. 31
Seibert, Fred E. ..... Apr., p. 60
Shalen, Robert E. ..... Oct., p. 25
Shlensky, Paul D. ..... Feb., p. 62
Sieber, Roland ..... Oct., p. 27
Solenberger, Willard E. ..... Dec., p. 70
Southmayd, Robert H. ..... June, p. 67
Sternhell, Charles M., FSA ..... Aug., p. 29
Stewart, A. W., III ..... Dec., p. 55
Stone, Morris ..... Monthly
Strunk, Norman ..... Oct., p. 23
Strunsky, Richard ..... Apr., p. 41
Susman, Gerald Stephan ..... Oct., p. 41
Taylor, A. R. ..... Oct., p. 29
Waill, Robert S., CFA ..... June, p. 55
Weirick, Glenn C. ..... Dec., p. 37
Wynne, David J. ..... July, p. 31

December Advertisers

Aetna Life & Casualty ..... p. 14
Akzona ..... p. 39
Alexander & Alexander ..... p. 51
American National Bank ..... p. 50
Baird & Warner ..... p. 11
Bancal Mortgage ..... p. 38
Bank of the Southwest ..... p. 64
Bankers Mortgage Company of California ..... p. 6
Bankers Trust ..... pp. 58, 59
Bear Stearns ..... p. 8
A. G. Becker & Company ..... p. 54
Burnham and Company ..... p. 61
Cleveland Trust ..... Second Cover
Colonial Mortgage Corporation of D. C. ..... p. 35
Colwell ..... p. 87
Continental Illinois National Bank ..... p. 85
Detroit Bank & Trust ..... p. 40
Eastern Conference of Health, Welfare & Pension Plans ..... p. 82
Fidelity Bond and Mortgage ..... p. 28
First Investment Annuity ..... p. 2
First National Bank in Dallas ..... p. 15
First National Bank of Chicago ..... p. 53
First National Bank of Denver ..... p. 7
First Pennsylvania Bank ..... p. 30
Greenebaum Mortgage ..... p. 2
Harris Trust ..... p. 17
Heitman Mortgage ..... p. 9
Honolulu Mortgage ..... p. 49
Don Howard Personnel ..... p. 78
Investor's Mortgage Service ..... p. 69
International Venture Capital ..... p. 109
George E. Johnson ..... p. 66
LaSalle National Bank ..... p. 45
Manufacturers National Bank of Detroit ..... p. 29
Marsh & McLennan ..... p. 33
Midland Mortgage ..... p. 44
Mitchum, Jones & Templeton ..... p. 16
Mountain States Investment ..... p. 80
Mutual Benefit Life ..... p. 3
Mutual Of New York ..... p. 26
National Bank of Detroit ..... p. 47
New England Life ..... p. 12
New York Life ..... p. 46
Northern Trust Bank ..... Fourth Cover
Howard E. Nyhart ..... p. 13
Oppenheimer ..... p. 75
Paid Prescriptions ..... p. 52
Pittsburgh National Bank ..... p. 22
Rowe Price New Horizons Fund ..... p. 56
Prudential Insurance ..... p. 88
Republic National Bank of Dallas ..... p. 25
Ryan Mortgage ..... p. 42
Shareholders Asset Management ..... Third Cover
Sonoma Mortgage ..... p. 57
Southern California Mortgage & Loan ..... p. 32
Standard Data ..... p. 63
Supervised Investors Services ..... p. 76
Ralph C. Sutro ..... p. 5
G. L. Thoele ..... p. 36
Transamerica Actuarial Consultants ..... p. 106
Transamerica Investment Counselors ..... p. 83
Union Central Life ..... p. 4
Unionmutual Life ..... p. 65